



VAIBHAV GEMS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2008

Sr. No.	Particulars	Quarter Ended		Half-Year Ended		(Rs. in Lacs) Year Ended
		30-Sep-08	30-Sep-07	30-Sep-08	30-Sep-07	31-Mar-08
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1.	a. Net Sales/Income from Operations	6,182.23	8,528.35	9,342.88	14,465.42	31,010.37
	b. Other Operating Income	95.72	40.84	269.50	58.03	300.43
	Total Income (a + b)	6,277.96	8,569.19	9,612.38	14,523.45	31,310.80
2.	Expenditure					
	a. Increase/Decrease in Stock in Trade and Work in Progress	946.53	669.30	764.90	435.76	(384.66)
	b. Consumption of Raw Materials	3,724.00	5,375.00	6,222.55	10,166.53	23,527.89
	c. Purchase of Traded Goods	46.02	812.06	503.05	882.60	1,992.88
	d. Employees Cost	392.23	493.98	821.20	939.17	1,880.11
	e. Depreciation	37.96	43.81	75.26	86.08	175.96
	f. Other Expenditure	347.92	437.23	696.76	939.55	1,796.74
	g.Total	5,494.67	7,831.37	9,083.72	13,449.69	28,988.93
4.	Profit from Operations before Other Income, Interest and Exceptional Items (2-3)	783.29	737.82	528.66	1,073.76	2,321.87
5.	Other Income	9.21	28.21	28.67	38.33	87.67
6.	Profit before Interest and Exceptional Items (4+5)	792.51	766.03	557.33	1,112.09	2,409.54
7.	Interest and Finance Charges	357.13	188.37	711.13	321.55	919.49
8.	Exceptional items	-	-	-	-	-
9.	Profit (+)/ Loss (-) from Ordinary Activities Before Tax (6-7-8)	435.38	577.66	(153.80)	790.54	1,490.05
10.	Tax expense	3.39	56.74	8.48	83.27	(14.31)
11.	Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (9-10)	431.99	520.91	(162.27)	707.27	1,504.36
12.	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	19,911.17
13.	Net Profit (+)/ Loss (-) for the Period (11-12)	431.99	520.91	(162.27)	707.27	(18,406.80)
14.	Paid-up Equity Share Capital(Face Value Per Share of Rs. 10/-)	3,169.85	2,758.79	3,169.85	2,758.79	3,169.85
15.	Reserves excluding Revaluation Reserve	-	-	-	-	50,280.02
16.	Earning Per Share (EPS)					

	a) Basic and Diluted EPS before Extraordinary items for the Period, for the Year to date & for the Previous Year (not annualized)	1.33	1.84	(0.58)	2.47	4.95
	b) Basic and Diluted EPS after Extraordinary items for the Period, for the Year to date & for the Previous Year (not annualized)	1.33	1.84	(0.58)	2.47	(62.50)
17.	Public Shareholding					
	- Number of Shares	14,499,306	14,499,356	14,499,306	14,499,356	14,499,306
	- Percentage of Shareholding	45.74%	52.56%	45.74%	52.56%	45.74%

Notes :

1. Figures for corresponding periods have been regrouped / rearranged wherever necessary.
2. The Statement of Quarterly Unaudited Financial Results has been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 30th Oct'2008. The Statutory Auditors have conducted limited review of the above results of the company as required by clause 41 of the Listing Agreement.
3. The Issue proceeds of the GDR Issue, on 12th October 2007, of Rs. 9454.38 lacs have been utilized towards the objects of the issue during the quarter and the balance amount of Rs. 844.92 lacs has been parked in Fixed Deposits with Bank.
4. Company's step down subsidiary in Germany has, in compliance with local laws, submitted an application to the insolvency court on 07th October 2008. The German Subsidiary owes to the company Rs.2680.44 Lacs as debt. Provision, if any, against such dues would be made on the outcome of the matter.
5. The Company operates in only one segment, i.e. Wholesale, therefore, Segment Reporting is not required.
6. No Investor complaints were pending at the beginning and end of the quarter. During the quarter, two complaint were received and resolved.

K-6B, Adarsh Nagar
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October 30, 2008

For Vaibhav Gems Limited
RAHIMULLAH
Managing Director